

Why SBI Term Insurance?

Term Insurance is the most affordable form of enhanced insurance which provides complete financial security that gives full financial scope to a characterized timeframe. In the event of any unforeseen circumstance, the family of the policyholder is dealt with and monetary solidness is guaranteed. Transitory benefits are payable to the chosen one who is typically a relative. An Individual can get a lump-sum sum or combination of lump-sum and monthly sum according to your necessity. There are some insurance companies which additionally provide cover permanent or temporary handicap wherein the policyholder's customary income is disturbed.

Protect the future of your family and make the most well-researched insurance move, TODAY. The idea is simple, to secure the interests of tomorrow start today. Make Term Insurance your closest companion and secure your family. Let your term insurance plan compute the appropriate amount to provide the required security to your family and loved ones even in your absence.

Note: in a case when the policyholder survives, the sum assured at the initial rate of premiums is not ensured after the plan ends. The purchaser needs to either acquire additional coverage with various installment conditions or renounce the coverage completely.

SBI Life eShield:

The SBI Life eShield term insurance plan has 4 varied plan options to choose from:

- Level Cover Term Insurance
- Increasing Cover Term Insurance
- Decreasing Cover Term Insurance with Loan Benefits
- Decreasing Cover Term Insurance with Income Benefits

Below are some of the benefits and features of this term insurance plan:

Rider Options:

Accidental Death Benefit:

This SBI term insurance plan provides accidental death rider options by paying the assured sum amount to his nominees in the case of his sad demise in an accident. This assured sum amount is paid as per the plan inclusions.

Death Cover:

Under this rider option the [SBI Term Insurance Provides](#) the beneficiaries the assured sum amount in a case when the insured person dies within the plan term. However, this term insurance plan does not provide any benefit on the survival of the policyholder.

Free-look period:

This SBI term insurance plan provides a free look up period of 15 days to the policyholder in a case where the insurance holders are not happy with their Smart Shield plans. The refunds under this option will be after the deductions of the administrative and medical charges.

Surrender value:

This SBI Life Smart Shield term insurance plan provides surrender value on Level Cover term insurance plans and the Decreasing Cover term insurance plans.

****The surrender value benefits are applicable only on the single premium plan options.**

Why SBI Term Insurance Plans?

- An SBI Term Insurance plan aims to give the financial security to the nominees of the insurance holder in the case of his demise so as to provide financial security to prevent the saddle of meeting the future financial goals.
- SBI Life insurance products are easily accessible both on online and offline platforms. Various term plans also have the single premium payment option.
- The SBI Life Term insurance plans usually come with lower premium rates so as to make the insurance plans affordable for the individuals also these plans have the option of both Single or Regular premium payment options.
- SBI Life term insurance plans have various rider benefits for the insurance holder to provide them coverage based on their needs.
- The amount of premium paid for SBI Life term insurance plans are eligible for Tax Benefits Under Section 80c of Income Tax Act 1961.

On an observation, it is seen that the insurance holders usually do not put the effort to deeply understand their premium breakups, inclusions, exclusions, tax details, etc. The insurance individuals do not further stress to compare the insurance plans that provide similar benefits.

Invest into the best life insurance by calculating your insurance premiums online as per your required coverage.

In order to understand the premium breakups in deeper perspective, below are the steps discussed in details to easily compare the term insurance plans based on the premium amounts:

- Firstly, provide all your basic personal details that are required to be filled like income slab, DOB, marital status, smoking habits, number of children, etc.
- Secondly, the insurance holder shall be required to compulsorily provide the further details required like assured sum amount and death and disability benefits in order to secure your family from any unforeseen event like an accident, physical disability, or permanent illness.
- Also, provide the payment mode in which you wish to receive your assured sum amount, whether as regular monthly income, single sum assured amount or partial payment etc.
- Fourthly, your premium calculator will show you a couple of plans that will help to systematically compare between your insurance plans as per your expectations. Hence, cover your life and secure family by choosing the best plan.
- Lastly, select your term insurance plan and get insured by paying your first premium installment.

Select the best insurance option for your family and secure them from any life risks which could lead to financial insecurities. Some of the basic factors that should be considered before making any investment move are discussed below:

- **Reliability of the company:**

The stability and the history of the previous performances of the company are very important factor to be kept in mind before choosing your insurer. In any sector of providing service, the reputation of the company is the first criteria the consumers should consider before taking any service.

- **Expenses**

Look for insurance plans that are affordable and have least premium cost with higher assured sum amount under the same cover and benefits you are looking for. Select your insurer which gives premiums at a discounted rate specially for maintaining a healthy lifestyle.

- **Convenience**

Out of the wide array of life insurance products provided by the insurance company, people find term insurance plans as the most simplified and conventional form of insurance product that provides enhanced coverage. Buying an insurance plan is a lot more hassle-free since, most of the insurance companies have put majority of their insurance products online, this make insurance a lot more easy to dig.

- **Enhanced Coverage**

Added coverage is an extra benefit provided by the insurers along with their term insurance plans that provides coverage at critical life risks like accidents, critical illness, terminal illness, disability, etc.

- **Claim settlement ratio**

Select your insurance provider that gives higher life coverage along with a good claim settlement ratio. A claim settlement ratio is defined as the number of claims settled per 100 claims received.

- **Riders**

The insurance holder can customize his life insurance products based on his needs and combine extra covers to his insurance plan. The insurance holder can select his riders considering the future financial needs of his family and secure them from any uncertain life risks.

A lot of discussions have been done above about why an insurance holder needs to be insured with SBI term Insurance plans. Unlike other insurance plans, a term insurance plan can be customized by the insurance holder in the light of his needs to secure his family.

Life risks cannot be avoided against the will of the mighty but, surely we can prepare to safeguard ourselves from the worst.